MOBILIZATION OF LABOR NECESSARY

Must Maintain Industrial Army to Supply Soldiers at the Front.

HEAVY DEMAND FOR MEN

Steel Makers Report Increased Government War Orders.

The mobilization of labor power in support of production is fast becoming and of the most essential needs of the men will be in France by the end of June. 1919, will not be enough to bring about a decisive victory, one paper says, unless they can be properly munitioned and supplied. The Iron Trade Review

will say to-day:

"Four million men in France by the
end of June of next year will win the
decisive victory toward which all our
energies are being strained only if they
can be properly munitioned and supplied. The effect of the enlarged military programme on the steel industry
will be tremendous. With our bigger army must go thousands of guns, mili-ons of shells and hundreds of ships, to mention only a few fundamentals. All this calls for increasing quantities of steel, which can only be obtained by scientific distribution and the maintenance of maximum production.

izing labor power to support production to becoming more evident. In the Chito becoming more evident. In the Chi-cago district an inquiry for 1,500 tons of heavy sheets for airplane bombs has been put out. Pershing will need 50,000 kegs of spikes. Contracts for 20,000 high and low tride standard gondola care for United States railways in France re-cently have been distributed among the

problem, and even more grave as the stuation caused by the set purpose of later leaders to bring about union con-

Washington, Aug. 21 .- The rate mak ads McAdoo are to be used as a club mpel the cotton ginners of the to compress their cotton to a creat density to save shipping space. The minimum weight fixed for cotton in carleads is to be increased so that cot-ion not compressed to great density will ave to pay the less than carload rates, considerably higher than the

legthy study of the problem of cotton trasportation by the division of traffic.

With respect to the rates, the Railroad order that cotton rates can b

ed on a proper and reasonable basis to encourage high density compresplan is under consideration by there would be arranged in the

The gross profits for the year being well advanced it was decided to continue the any quantity rates on cotton for the 1918-19 season, and to make some payment to compresses to induce the subject of the payment to compresses to induce the subject of the profits of the subject of the profits of the subject of the subject of the profits of the subject of the subject of the profits of the subject the to greater cost of labor and sup-lies, and in order not to deplete the ar carriers' revenue it will be necessary o add the increased freight rates."

TOBACCO EARNINGS GROW.

American Sumatra's Profits Greatly

OIL PROFITS FALL OFF.

762, while only \$1.851,857 was reserved for this item in the previous year. Federal tax reserves were also larger this jeer, being \$872,562, compared with \$154,515.

Dealers' buying prices are as for this item in the previous year. Federal tax reservos were also larger this year, being \$872,502, compared with 194,515.

Wool and Cotton Outlook.

Boston. Aug. 21.—The American Wool and Cotton Reporter says: "Statements are being made that all of the wool which will be available for some time to come will be needed for the army, it seems scarcely believable that so much raw material could be required by the army even if the amount itesded were twice as large as has been officially given out.

The cotton market's underlying liength is the dry weather in the southwest. The outlook for a large too does not seem favorable, but it a certain that all the crop will be picked it present prices. The mills are not buying prices are as Copper—Service and crucible. Essay and crucible. Essay and wire Lacht and bottoms.

Boaton and crucible. Essay and wire Lacht and bottoms.

Boaton bease turnings. No. 1 cean brease turn

BIG TRUST CO'S ADMITTED. Illinois and Northern Trust Enter

Reserve System.

WASHINGTON, Aug. 21—The Illinois Trust and Savings Bank and the Northern Trust Company, two of the largest trust companies in the country, both of Chicago, were admitted to-day to the Federal Reserve system. The resources of the Illinois Trust are \$112,500,000 and of the Northern \$35,500,000.

Monthly records of State bank admissions have already been broken this month, eighty-one institutions having been admitted, including thirty-seven in the Chicago district. State institutions now members of the Federal Reserve system number 670, with aggregate respectives.

now members of the Federal Reserve system number 670, with aggregate resources of about \$6,600,000,000.

Other State banks admitted to-day to the system, together with their resources, were the following: Merchants Hank, Mobile, Ala., \$4,255,000: Bankers Trust Company, Des Moines, Iowa, \$3,007,000; Central Hank, St. Paul, \$1,948,000; Bank of Baraboo, Wis., \$1,815,000; Lincoln County Bank, Merrill, Wis., \$1,-256,000: Farmers and Merchants Bank, Idaho Falls, Idaho, \$1,014,000; State Bank of Platteville, Wis., \$1,002,000; Kandiyohl County Bank, Willmar, Minn., \$1,460,000.

UNITED KINGDOM LOAN TO BE PAID

September 1 Maturity of \$192,786,000 to Be Settled in Cash.

years ago and which matures on Septemaccording to the highest authority.

nection with the payment of the expir-ing loan will come indirectly from the United States Government or whether the money is already on deposit could not be learned yesterday.

interpolation of the steel industry.

"Washington is concerned about geting the full fighting effect of existing plants. It is certain, therefore, that in the remainder of the year the changes in metal working industries due to concentration on war work will be more marked than in the last six months."

TO COMPER COMPRESSION.

Bulky Cotton Shipments to Carry

Bulky Cotton Shipments to Carry

The motes are a direct obligation of the British Government and are securited by the pledge of securities approved by J. P. Morgan & Co. of an aggregate value of at least \$300,000,000. When the full amount of the notes were outstanding the collateral back of the securities consisted of \$100,000,000 of American corporations, \$100,000,000 of obligations of the Dominion of Canada and the Canadian Pacific Railway and \$100,000,000 of bonds and other obligations of the Governments of Argentina.

\$100,000,000 of bonds and other obligations of the Governments of Argentina, Chile, Norway, Sweden, Denmark, Switzerland and Holland.

One provision under which the loan was made stipulated that the value of the collateral was at all times to be equal to at least 120 per cent. of the principal amount of the notes notwithstanding any change in market price.

It was also learned yesterday that another maturity on September 1 next, consisting of \$10,000,000 of Canadian Northern Railway one year 5 per cent. notes, will be paid off in cash when they fall due. The American Can Company \$3,000,000 notes, which matured yesterday, were paid off in cash. day, were paid off in cash.

ROYAL DUTCH PRODUCTION.

In 1917 Oil Company's Output Was 4,960,000 Tons.

minimum of 100 standard bales to the 4,960,000 tons, a decline from the figures of the previous year of 204,000 tons, due chiefly to the loss of the Rumanian

year.

An unsuccessful attempt has been made, according to a statement issued by the management of the corporation, to reach a tonnage and distribution to reach a tonnage and distribution

American Sumatra's Profits Greatly
Increased.

American Sumatra Tobacco Companys net earnings were \$3.166,411 in the year ended July 31, 1918, which compares with \$1.019,607 earned in the present of the imperial Bank of Germany, issued August 15, shows the following changes: Total coin and buillion increased \$9,000 marks; gold increased \$132,000 marks; Treasury notes increased \$132,000 marks; bills discounted increased \$118,218,000 marks; counted increased 118,218,000 marks; advances increased 2,740,000 marks; inthe 1918 showing, after deducting \$1.the 1918 showing after deducting \$1.the The directors have decided to permit stockholders to subscribe for one share of new stock at par for every four shares of old instead of one new for

haves of old instead of one new for the hares of old instead of one new for two old shares, as previously announced. A special meeting of stockholders has been called for August 29, to vote on the frobosed increase of the capital from 1,000,000 to \$15,000,000.

After the 15 per cent, stock dividend After the 15 per cent, stock dividend from the voted and the issuance of new flock the outstanding common will be 13,775,000, the balance of the \$15,000,000 to \$1,429,035, as against \$494,008 as year ago. There was a slight increase a year ago. There was a slight increase a year ago. There was a slight increase in other income, with the result that the total profit for the year was \$1,601,410, an increase of nearly \$1,000,000 over the



127

CORN CONDITION **WELL MAINTAINED**

Damage in the Southwest Largely Offset in Other Sections.

ACRE AVERAGE RUNS HIGH

Threshing of Winter Wheat Proves Encouraging in Middle West.

The Government's weekly weather re-port emphasized the points which have been influential the past week in ad-vancing corn prices, pointing to deteri-oration in Ohio, Oklahoma, Texas, parts of Kansas and the uplands of Kansas and Misrouri. In most other sections the crop condition is maintained. The Price Current indicated damage in the Price Current indicated damage in the Southwest, but rains elsewhere have been beneficial. The crop is maturing rapidly, and is being gathered in some portions of the South and is ready to cut further North. In Indiana it is claimed that the crop will be safe three weeks ahead of the average frost date. The quality of the crop is bound to be much superior to last year; last year the percentage of merchantable corn was the lowest ever known, with the total only 60.3 per cent. against a previous five year average of 82.8 per cent. Compared with the normal, the quality of the corn was 700,000,000 bushels short, and if this was deducted from the estimated crop it would indicate a total The \$250,000,000 United Kingdom of mated crop it would indicate a total in food and feed value of barely 2.500.000,000 bushels. Even the worst estimates ago and which matures on September 1 next, will be paid off when due. several hundred million bushels superior to last year in food and feed value. Results on the threshing of the winter for United States railways in France recently have been distributed among the leading builders."

The meeting of the special subcommittee at Washington," says the Iron Agr, "and the calling of a general meeting of steel manufacturers in New York for the following Wednesday, point to the taking of new and important steps to meet the demand for ship, munition and railroad steel.

"Coal and coke supply still limit pig from and steel output. The continuance of an adequate labor supply under the new call for fighting men is a serious problem, and even more grave is the situation caused by the set purpose of the special subcomment of the special subcomment of the special subcommittee at Washington," says the Iron Agr, "and the calling of a general meet wheat crop are certainly encouraging, which pays per cent, placed with investors there are now only \$192. The Illinois State report points to a wheat crop outturn of about 70,000,000 bushels in excess of the Government estimate for that Graph and the Collected for the following Wednesday, point to the taking of new and important steps to meet the demand for ship, munition and railroad steel.

"Coal and coke supply still limit pig from and steel output. The continuance of an adequate labor supply under the second for the structure of a second high level. The continuance of an adequate labor supply under the structure of the structure of

Reports from the Canadian Northwest are becoming more encouraging; a rec-ord result is talked of in Manitoha, with a possible crop in that province of 50,-000,000 bushels of wheat and 145,000,000 bushels of all grain; results in Sas-katchewan and Alberta are considerably better than feared a short time, ago. Harvesting is progressing rapidly in the southern sections of the Canadian North-

rest. Yields of oats in Illinois and Iowa are reported from 40 to 60 bushels per a.re, with 25 to 40 bushels in Nebraska.

One of the most encouraging things about the crop results so far is that the actual threshing reports make a better showing than the estimates based on the conditions, indicating that the crops have filled better than was anticipated in practically all sections of the country. in practically all sections of the country.

CHICAGO. Aug. 21.—The corn market started the day still under apprehension as to crop conditions, and prices mounted rapidly. Kansas still needed rain and pects for even a fair crop are dir Commission houses and shorts bought freely. The Government weekly weather review, however, found condiweather review, however, found condi-tions improving in Illinois, Nebraska and Iowa, and in certain localities South-west where there had been rains. Oats turned weak in addition, and the profit taking and short selling which ensued eliminated the advance and the close was % to %c. under yesterday, with October at \$1.65%.

According to despatches from London, the annual report of the Royal but turned weak on selling, which was observed to come from recent heavy the production for the year 1917 was purchasers, particularly a strong company to the production for the year 1917 was purchasers. that the market had little buying power. Country offerings increased on the advance. The close was weak, 14 6 14c. net lower, with October at 74 14c.

commission houses.

America this year are expected to be very large.

COBN—New high records were again established in the corn market when, early in the day, the September position in Chicago sold at \$1.65% and October at \$1.65%. The longs sold heavily and the market ice; more than it gained, closing with net declines of % to %c. In the local cash market fresh shelled No. 2 yellow was quoted at \$2.05%; No. 3 yellow at \$1.95%, c. f. New York.

OATS—The oats market followed much the same course as corn, running up early to new high records and later reacting, closing with net losses of % to %c. In the local cash market prices were irregular; standard quoted at \$1.0 No. 2 white, \$1.0 No. 2. No. 2. No. 2. No. 2. No. 2. No. 2. No.

RYE—Market ateady; No. 2 Western. \$1.70 c. f. New York. BARLEY—Market firm; feeding, \$1.18 to \$1.20; malting, \$1.25 to \$1.20, c. f. New York.

CHICAGO PRICES.

CORN— August September. October OATS—	Open. 165 163% 167	High. 166% 166% 167%	Low. - 163_163_165	Close, 1631/2 164 1651/2	1644 1644 1657
August September. October LARD-	73% 73% 75%	73 7314 7614	7154 7316 7874	72 7214 7414	7214 7214 7414
September. October RIBS-	26.82 26.87	26.83 26.87	26.72	26.73 26.82	26.77 26.90
Neptember. October PORK	25.00 25.20	25.02 26.25	24.90 25.10	30 10 30 10	25.04 25.23
September. October	44.60	44.50	44.00 44.40 ECEIPT	44.10	44.75
Wednesday Last week. Last year.	1	Vheat. 180,900 913,000 895,000	Corn 542,00 641,00 389,00	00 2 00 1 00 2	Onts. 161,000 973,000 200,000
		RD CL Flour.	EARAN Whee	it.	Corn.
Wednesday Last week Last year	****	22,000	160,00 100,00	10	119,000
	Minne	apoli	• Pric	es.	
MINNE. No. 1 no 3 yellow	sther	n, old. 78@1.8	\$2.27. d. O	Corn	. No.

white, 69 6 70c. Flax, \$4.48 % 6 Flour, unchanged. Bran, \$29.31.

CHEMICAL STOCKS.

Bid. Ask. Am Cyan 19 ... Ky Solvay 185 Am Cyan pf. 65 ... Merrimac 97 By-Prod C ... 118 118 Multord Co. 25 Casein Co. 30 ... Multord Co. 25 Day Chem ... 118 Niss Alk pf. 97 Dow Chem ... 25 Penn Sail 72 Dow Chem ... 25 Penn Sail 72 Dow Chem ... 25 Penn Sail 73 Fred Chem ... 25 OSencet Sol ... 25 Fed Chem pf. 28 ... 301 Rmith Ag Ca ... 25 Free Tex new 22 ... 21 Solv Proc ... 20 Geassell ... 125 ... 180 Stand Ch ... 30 Hooker Elec. 75 ... 55

Banking Facilities for Americans Serving Abroad

The Farmers' Loan and Trust Company

16-22 William Street, New York Branch Office: 475 Fifth Avenue, at 41st Street LONDON

16 Pall Mall, East, S. W. L., 26 Old Broad Street, E. C. 2. PARIS BORDEAUX 8 Cours du Chapeau Rouge 41 Boulevard Hau

Two Special Agencies in the War Zone Convenient to the United States Army Camps

This Company offers its services for all banking transactions to American officers and enlisted men serving here or in France.

The Company has been designated as Depositary of Public Moneys in New York, London and Paris by the United States Treasury Department.

Member Federal Reserve Bank and New York Clearing House

OUTSIDE MARKET

Farm Loan and Russian Bonds Score Substantial Gains on Active Demand.

United Motors were consplcuous by their strength. The latter gained about a point on a large amount of business, while Houston gained two points on a few transactions. Among the lower priced oils Stanton was again in demand. Standard Oil stocks showed irregular changes. Anglo-American Oil was al-most a point higher, while Pierce reacted after a display of strength in the first hour. A large less was reported in Vacuum Oil from the previous closing

In the mining department there were few important changes. Arizona Bing-hamton again touched its recent high mark and Rochester Combined displayed

renewed activity.

Total sales and range of prices follow: 5 Ohio Oil Com. 2 220 220 2000 Pierce Oil Corp. 2 16% 216% 15 10 Vacuum Oil 2 229 229 OTHER OIL STOCKS.

OTHER OIL STOCKS.

6000 Barnett O & G . 25.16 5.18 12

7000 Boston Wya Oil 17 18 13 17

700 Cosden & Co . 1 615 615 658

600 Crystal Oil, a pr. 2 14 14 15

200 Els Basin Pet. . 1 54 54 54

200 Esmeralda O C . 1 4 4 6

200 Houston Oil . 2 54 55

600 Houston Oil . 2 54 55

600 Houston Oil . 5 50

600 Oklahoma Oil . 5 50

600 Oklahoma Oil . 5 50

600 Oklahoma Oil . 5 50

600 Red Rock O & G . 5 50

600 Sequoyah O & R . 5

600 Sequoyah O & R . 5

600 Stanton Oil . 5 14

600 Stanton Oil . 5 14

600 Tuxpan Oil & Ref. 5 5

600 Tuxpan Oil . 5 15

600 Tuxpan Oil . 6 7

600 Tuxpan Oil . 7 15

600 Tuxpan Oil . 7 15 MINING STOCKS.

MINING STOCKS.

25000 Alaska-Br Col Metals 16
1170 American Mines ... 17
1200 Am Tin & Tungsten ... 17
14300 Amina Min. a pr. 12 65
100 Ariz Bing Cop Co ... 14
14500 Big Ledge Cop Co ... 14
14500 Big Ledge Cop Co ... 15
14500 Caledonia ... 14
1400 Caledonia ... 14
1500 Canada Copner ... 15
1500 Canada Copner ... 14
1500 Canada Silver ... 15
1500 Canada Silver ... 15

WASHINGTON, Aug. 21.—The Short Line Electric Railway Company to-day was granted authority by the Interstate

Commerce Commission to increase pas-Commerce Commission to increase pas-senger fares between points on its line in Massachusetts and Rhode Island pro-tided the fares do not exceed those charged on Federal controlled lines. The Rhode Island company by another order of the commission was permitted to adont some fares between Providence adopt zone fares between Providence and Massachusetts points which weps recommended by a special committee's report to the Rhode Island General Assembly in March last.

Hritain Advances Silver.

London, Aug. 21,—Announcement is made officially that the maximum price of silver in England has been increased to 49½ pence.

COFFEE MARKET.

Yesterday's market for coffee futures was active, with the tendency down-ward. The opening was unchanged to a decline of 2 points, and later in the day

unchanged prices hasis \$15c. for Rio 7s and 1115c. for Santos 4s. Rio exchange on London continues to decline, the morning cable reporting a drop of 3-32d. The official weather report showed very uncertain weather in Brazil, but temper-

Range of pr	Open.	High.	Low.	Close.	T
August	Se Proces		****	8.25.27	- 3
September	R 38	8.29	8 27	8.35-37	
October		0.000	4444	8.46-47	
November			****	8.57-55	-
December	5.70	8.70	8.69	8.67-60	
January		****	****	8.75-76	
Pebruary		****		8.83-84	
March	****			8.91-92	
April	****		3000	8.96-99	
May	9.12	9.12	9.06	9.05-07	
June	****		*6.64	9.15-16	
July	9.29	9.29	9.29	9.25-26	

20 Booth Fish.
10 Century Steel.
25 Cuban Cement.
60 Fairbanks.
27 Gen Electric.
15 N E Tel.
10 Mergenthaler.
1 Mass Gas.

18, Nat Z & L 16
28 40 N Cornetta, 174
1 11, Nev Doug, 51
15 21 Nix Nev 42
10 Oneco 50
44 5 Onendaga 15
25 2 8 W Minni, 99
14 2 U Verde Ext 26
15 Vukon Gold, 90
81

PHILADELPHIA.

		Aug	Astrod	Aur	- 20
И	Anglo-American Off	15	15%	14%	1
ı	Atlantic Refining Co.	675	950	930	95/
	Borne-Scrymser Co	440	470	440	47
	Buckeye Pipe Line	90	9.3	58	93
i	Chesebrough Mfg Cons	323	220	230	24
•	Colontal Oil	10	40	10	4
Н	Continental Oil	420	450	430	44
	Crescent Pipe Line	53	•35	20	25
ı	Cumberland P L Inc.	140	150	140	1.94
١	Eureka Pipe Line	185	190	185	190
13	Galena-Signal Opf nw	100	103	100	10
	Galena-Signal Opfold Galena-Signal Oil	100	110	100	7.16
	Galena-Signal Oil	100	165	102	16
	litinois Pipe Line	1.50	155	150	15
i	Indiana Pipe Line	200	9.7	90	51
i	National Transit Co	1359	14	13%	1
76	Sational Transit Co	12.0	1314		1
	New York Transit	110	200	190	20
i.	Northern Pipe Line	102	104	100	100
	Penn Mex Oil	414	20	26	31
		14	161	1514	16
Ü	Prairie Oil & Gas	508	514	510	Dis
'n	Prairie Pipe Line	263	258	252	234
U	Solar Refining	300	210	200	210
3			180	172	17
۶,	South Penn Oil	253	260	255	20
	o w con ripe Lines.	194	96	90	- 10
	Standard Oil of Cal		218	213	211
	Standard Oil of Ind		610	600	611
١		425	450	440	400
8	Standard Oil of Ry	929	230	\$20	33
	Standard Oil of Neb	119	4.0	126	464
1	Standard Oil of N J Standard Oil of N Y	012	514	612	-51
Ŋ,	Standard Oil of Ohio.	201	410	267	27
0	Swan & Finch Co	65	100	95	410
	Union Tank Line	95	98	95	10
9	Vacuum Oil Co	227	230	325	230
6	Washington Oil	27	38	23	- 21
1	S O subsid "en bloc".	1240		1340	
1	8 O old stk "all on"	1853		1852	-
t	*Ex dividend.	opposite.	100	Carle .	-2.5
1					
-					

RAILWAY EQUIPMENT BONDS. (The following are quoted on a percentage basis:

J	Dame. Maturity	. ICA CO.	Bid.A	ьĸ
9	Baltimore & Ohio 1918-27		6.40	
Į	Buff, Roch & Pitts. 1918-53		6.50	1
ì	Canadian Pacific 1918-28	414	6.63	- 7
1	Chesapeake & Ohio 1918-27	414	6.35	17
1	Chi & Northwest 1918-21	414	6.00	. 7
I	Chi. R Isl & Pac 1918-27		7.25	- 2
1	Chi. St 1. & N O 1818-24		6.25	- 12
	Chickasaw Refining 1918-21		8.00	12
ı	Cleve, C. C & St L. 1918-29		6.75	3/3
I	Delaware & Hudson 1922		6.50	13.
ł	Erie Railroad1915-27		6.75	
ı	Illinois Central 1318-26	416.3		133
ı	Louisville & Nashville, 1918-23		6.12	- 3
1		2	6.10	-13
1	Michigan Central1918-30	25	6.50	11
ı	Mo, Kausas & Texas. 1918-21		7.25	134
i	Missouri Pacific 1918-12		7.25	1.5
į	Mobile & Ohio 1918-26		6.75	3.0
	New York Central 1918-32	414.4	6.50	
	Norfolk & Western, 1918-24	41/2	6.00	- 4
	N Y N H & Hart 1918-28	412-6	6.40	
	Penn General Freight 1918-23	4-414	6.00	
	Seaboard Air Line 1918-26	5-6	7.00	-
	Cinclair Definier the ne		4 64	- 7

The local spot market was quiet at

Range of p	rices:				Tues.
except to the st	Open.	High.	Low.	Close.	day.
August	1004	****	2-11	8.25-27	8.30
September	R 38	8.39	R 37	A.35-37	8 40
October		2.22	4464	8.46-47	8.50
November	****	****	****	8.57-55	8.60
December	8.70	8.70	8.69	8.67-60	8.71
January		****	****	8.75-76	\$.79
Pebruary	****	11100		8.83-84	8.87
March				8.91-92	8.96
April	2000	10000	5000	8.96-90	9.04
May	9.12	9.12	9.06	9.05-07	9.13
June		200	1000	9.15-16	9.21
July	9.29	9.29	9.29	9.25-26	9.25
	COFF		BLES.		

COFFEE CABLES.

Rio was unchanged at \$4505 for No. 7. Exchange 2-2d. lower at 125-15d. Receipts 6,000 and stock 662,000 bags.

Santos spots were 100 reis lower at 75000 for No. 4.7 Futures 50 to 75 reis lower. Receipts 7,000 and stock 2,922,000 bags.

Receipts at the ports were 12,000, against \$2,000 last year and 64,000 two years ago. Sao Paulo receipts 20,000, against 72,000 and 58,000. while Jundianly had 25,000 bags, compared with 64,000 and 45,000 respectively.

The weather in Sao Paulo was fine in two districts, rain in two and cloudy in one. Temperatures 41 to 51.

		ner maner
FFEE 8	TATISTI	CS.
Wednes-	Last's	Last month.
12,912	16,721	18,550
6,854	10,400	1,207
19,770	27,211	19,757
996, 227	1,002,775	1,157,187
100,836	162,160	107.597
1,117,630	1,253,911	1,266,938
604,000	609,000	783,000
1,721,630	1,864,911	2,049,838
2,040,738	1,936,543	1,927,5%
	Wednes- day. 12,912 6,854 19,770 996,227 1,117,630 604,000 1,721,630	day. week. 12,912 16,721 6,854 10,400 19,770 27,211 984,227 1,002,775 120,826 162,140 1,117,630 1,225,911 604,000 579,000 1,721,630 1,844,911

PUBLIC UTILITY QUOTATIONS.

STANDARD OIL ISSUES.

Britain Advances Silver.

Short Time Bonds and Notes

Yielding 6 to 81/4 Per Cent

Present conditions have resulted in a great deal of short-term

financing because many governments, municipalities and cor-

porations needing funds are unwilling to pay present high

rates of interest over a long period. Rather than issue bonds

maturing in twenty to thirty years they sell securities which

This gives the investor who has money available for a short

period an exceptional opportunity to get sound security

We have a special list of "short time" securities yielding from

6 to 81/4 per cent., which we recommend for conservative in-

vestment. We shall be glad to send you this list if you are

Ask for List No. 72

Harris, Forbes & Company

Pine Street, Corne: William, New York

mature in one to five years.

interested.

coupled with a high rate of interest.

OUT OF TOWN MARKETS PITTSBURG. Pirrsnung, Aug. 21.-Local securities Boston, Aug. 31 .- Copper shares were quiet and steady. The general market were firm, with Columbia Gas showing was little changed, with New Haven in most strength. Summary: 16 Island Creek.
15 Isle Royale.
16 Mayflower O C.

MONTREAL CLOSING.

| Bid. Ask | Rid. Ask | Can Car of 9014 | ... | Dome Iron. 6014 | 624 | Coment ... 634 | 64 | Steel of Can 7114 | 72 NEW YORK CITY BONDS.

NEW YORK STATE BONDS

DIVIDENDS AND INTEREST.

UNCLAIMED BANK DEPOSITS.

Joseph Breakstone, sex st Nally Lubetz, 152 Essex Sith at Tillle Schwartz, 201 Stock-ton at, B'klyn 15 Stock-ton at, B'klyn 15 Suffotk 15 Stock 10 Suffotk 15 Leibel Goldberg, 95 Clinton 81, 1913 300,00 Abe Block, 1631 81, Marks place, B'klyn 50, 1914 17, 1913 100,00 Edward Leiderman, 135 E. 1144 h 81 July 30, 1913 500,00 Louis Haber 28 Pitt 81, July 30, 1913 100,00 Ray Finkelstein, 2881 Courtland 81, C. I. July 31, 1913 100,00 Anule Tool, 73 Ridgest, July 21, 1913 50,00 Aise Margolies, 55 De-Jancey 81, July 21, 1913 100,00

Atte Margolies, 85 De-lancey st. July 21, 1913 100.00 Ethei Abramowitz, 84 July 23, 1913 50.00 Max Cohen, 193 Stockton st. B'kiyn Annie Thali, 75 Chrystie st. Morris Partiest 121 Ab. July 25, 1913 50.00 Morris Partiest 121 Ab. Morris Paro 131 Ala bama av. B'klyn July 28, 1913 100.00

ELECTIONS AND MEETINGS

Assurance Society of the United States:

pared, New York, August 14th, 1918

TO THE STOCKHOLDERS OF

St. Louis Nouthwestern Railway Co.

4.50

St. Louis, Mo., August 10, 1818

NOTICE is hereby given that the annual
meeting of the Stockholders of St. Louis,
4.50

held at the General Offices of the Company,
4.50

in the Railway Exchange Building, NATI

4.50

and Otive Streets, in the City of St. Louis,
4.50

of lock V. M. for the election of Directors

4.50

of the Company, in conformity with the
by-laws, and for the transaction of such

city of the Company in conformity with the
by-laws, and for the transaction of such

city of the Company in conformity with the
by-laws, and for the transaction of such

city of the Company in conformity with the
by-laws, and for the transaction of such

city of the Company in conformity with the
by-laws, and for the transaction of such

city of the Company in conformity with the
by-laws, and for the transaction of such

city of the Company in conformity with the
by-laws, and for the transaction of such

city of the Company in conformity with the
by-laws, and for the transaction of such

city of the Company in conformity with the Sett 4.51

Sett 4.52

Sett 4.52

Sett 4.53

Sett 4.55

Sett 4.55

Sett 4.56

THE CUBAN-AMERICAN SUGAR COM-PANY.

The Board of Directors has this day de-clared the following dividends, payable Oc-tober 1, 1818, to stockholders of record September 14, 1818.

On the Preferred Stock a quarterly divi-dend of 12 %.

On the Common Stock a quarterly divi-dend of 24 %. The transfer books will not be closed WALTER J. VREELAND

New York, August 21, 1918.

THE NEW YORK AIR BRAKE COMPANY.

Sign of the Hoard of Directors have this day declared a dividend of FIVE DOLLARS FER the Hoard of Directors have the day declared a dividend of FIVE DOLLARS FER the transfer of the quarter, from the earnings of 1917, payable September 29, 1918, to stockholders of record at the close of business September 2, 1918.

The transfer books will not close. Checks for dividend will be mailed to stockholders at the addresses last furnished to the Transfer Office.

On the Company of the Comp

CONSOLIDATED ARIZONA SMELTING CO.

Union Bag & Paper Corporation.

New York, Aug. 21, 1913.

A quarterly dividend of 1 % % has this day been declared upon the stock of this Corporation from the earnings of the quarter ending July 21st, 1918, payable on September 18th, 1918, to the holders of record of the stock of this Corporation at the close of business August 21, 1918.

CHARLES B. SANDERS, Secretary.

CONSOLIDATED ARIZONA SMELTING CO.

New York, August 21, 1918.

The Board of Directions have this dependence of the stock holders of record of the stock of this Corporation at the close of business on September 6th, 1918.

CHARLES B. SANDERS, Secretary.